

IN THE UNITED STATES BANKRUPTCY COURT
FOR THE DISTRICT OF DELAWARE

In re:) Chapter 11
)
W.R. GRACE & CO., et al.,¹) Case No. 01-1139 (JKF)
) (Jointly Administered)
Debtors.)
Objection Deadline: October 20, 2004 at 4 p.m. EST
Hearing Date: October 25, 2004 at 12:00 p.m. EST

**DEBTORS' MOTION FOR ENTRY OF AN ORDER EXTENDING THE
TIME WITHIN WHICH THE DEBTORS MUST FILE A CHAPTER 11 PLAN**

The above-captioned debtors and debtors in possession (collectively, the "Debtors") hereby move this Court (the "Motion") for the entry of an Order extending the time within which the Debtors must file a chapter 11 plan through and including November 15, 2004. In support of this Motion, the Debtors respectfully state as follows:

¹ The Debtors consist of the following 62 entities: W. R. Grace & Co. (f/k/a Grace Specialty Chemicals, Inc.), W. R. Grace & Co.-Conn., A-1 Bit & Tool Co., Inc., Alewife Boston Ltd., Alewife Land Corporation, Amicon, Inc., CB Biomedical, Inc. (f/k/a Circe Biomedical, Inc.), CCHP, Inc., Coalgrace, Inc., Coalgrace II, Inc., Creative Food & Fun Company, Darex Puerto Rico, Inc., Del Taco Restaurants, Inc., Dewey and Almy, LLC (f/k/a Dewey and Almy Company), Ecarg, Inc., Five Alewife Boston Ltd., G C Limited Partners I, Inc. (f/k/a Grace Cocoa Limited Partners I, Inc.), G C Management, Inc. (f/k/a Grace Cocoa Management, Inc.), GEC Management Corporation, GN Holdings, Inc., GPC Thomasville Corp., Gloucester New Communities Company, Inc., Grace A-B Inc., Grace A-B II Inc., Grace Chemical Company of Cuba, Grace Culinary Systems, Inc., Grace Drilling Company, Grace Energy Corporation, Grace Environmental, Inc., Grace Europe, Inc., Grace H-G Inc., Grace H-G II Inc., Grace Hotel Services Corporation, Grace International Holdings, Inc. (f/k/a Dearborn International Holdings, Inc.), Grace Offshore Company, Grace PAR Corporation, Grace Petroleum Libya Incorporated, Grace Tarpon Investors, Inc., Grace Ventures Corp., Grace Washington, Inc., W. R. Grace Capital Corporation, W. R. Grace Land Corporation, Gracoal, Inc., Gracoal II, Inc., Guanica-Caribe Land Development Corporation, Hanover Square Corporation, Homco International, Inc., Kootenai Development Company, L B Realty, Inc., Litigation Management, Inc. (f/k/a GHSC Holding, Inc., Grace JVH, Inc., Asbestos Management, Inc.), Monolith Enterprises, Incorporated, Monroe Street, Inc., MRA Holdings Corp. (f/k/a Nestor-BNA Holdings Corporation), MRA Intermedco, Inc. (f/k/a Nestor-BNA, Inc.), MRA Staffing Systems, Inc. (f/k/a British Nursing Association, Inc.), Remedium Group, Inc. (f/k/a Environmental Liability Management, Inc., E&C Liquidating Corp., Emerson & Cuming, Inc.), Southern Oil, Resin & Fiberglass, Inc., Water Street Corporation, Axial Basin Ranch Company, CC Partners (f/k/a Cross Country Staffing), Hayden-Gulch West Coal Company, H-G Coal Company.

Jurisdiction

1. This Court has jurisdiction over this Motion under 28 U.S.C. § 1334. This matter is a core proceeding within the meaning of 28 U.S.C. § 157(b)(2).

Background

2. On April 2, 2001 (the "Petition Date"), each of the Debtors filed a voluntary petition for relief under chapter 11 of of title 11 of the United States Code (the "Bankruptcy Code"). The Debtors' chapter 11 cases (collectively, the "Chapter 11 Cases") have been consolidated for administrative purposes only and, pursuant to sections 1107(a) and 1108 of the Bankruptcy Code, the Debtors continue to operate their businesses and manage their properties as debtors in possession.

3. On June 16, 2004, pursuant to section 1121(d) of the Bankruptcy Code, the Court entered an order extending the exclusive period within which the Debtors could file a chapter 11 plan through and including November 24, 2004 (the "Exclusivity Extension Order"). The Exclusivity Extension Order, however, required the Debtors to file a chapter 11 plan no later than 120 days after the entry of the order (*i.e.*, on or before October 14, 2004).

Relief Requested

4. By and through this Motion, the Debtors respectfully request that the Court extend the time within which the Debtors must file a chapter 11 plan through and including November 15, 2004.

Basis for Relief Requested

5. The Debtors currently have a chapter 11 plan and disclosure statement drafted and ready to be filed. Nonetheless, the Debtors have continued to meet with all of the creditors' committees in an attempt to arrive at a consensual chapter 11 plan. In a meeting today among the Debtors, the Asbestos Personal Injury Committee, and the Asbestos Property Damage Committee (collectively, the "Asbestos Committees"), sufficient progress was made for the parties to conclude that additional negotiations could lead to a consensual chapter 11 plan. The Debtors and the Asbestos Committees feel that it would hinder the process, if the Debtors' current chapter 11 plan were to be filed and made public at this time. Accordingly, the Debtors respectfully request that the Court extend the time within which the Debtors must file a chapter 11 plan through and including November 15, 2004. The Asbestos Committees support this request.

Notice

6. Notice of this Motion has been given to: (i) the United States Trustee, (ii) counsel to the DIP Lender, (iii) counsel to The Chase Manhattan Bank as agent for the Debtors' prepetition lenders, (iv) counsel to all official committees appointed by the United States Trustee, and (v) and all those parties that requested service and notice of papers in accordance with Fed. R. Bankr. P. 2002. In light of the nature of the relief requested, the Debtors submit that no further notice is required.

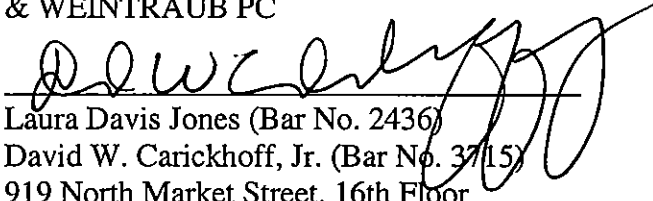
WHEREFORE, the Debtors respectfully request that the Court enter an order, substantially in the form attached hereto, extending the time within which the Debtors must file a chapter 11 plan through and including November 15, 2004, and granting such other and further relief as is just and proper.

Dated: October 14, 2004

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